



Town of Hopkinton

**Board of Assessors
18 Main Street
Hopkinton, MA 01748
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Board of Selectmen
Town of Hopkinton
18 Main Street
Hopkinton, MA 01748

August 6, 2013

In light of the recent news from Lonza in Hopkinton, the Board of Assessors urge the selectmen to initiate the decertification process for the TIF (Tax Increment Financing) agreement between the Town and Lonza as soon as possible.

In a letter dated July 23, 2013 from Lesley Wood, Vice President and Plant Manager at Lonza, it states in part that a phase-down of activities will result in the termination of 173 positions at the facility in September, 2013.

The TIF agreement calls for the retention of 130 jobs and 300 new jobs over the life of the eight year TIF.

A letter from the selectmen requesting to decertify and the reasons why should be sent to:
Annamarie Kersten, EDIP Director, 10 Park Plaza, Suite 3730, Boston, MA 02114

The request will be brought forward at the September Economic Assistance Coordinating Council (EACC) meeting in September. Timely decertification will allow the assessors to remove the discounted value associated with the TIF for the current fiscal year 2014, resulting in a tax impact of approximately \$29,000.

Sincerely,

John Palmer
Chairman, Board of Assessors